IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WEALTH TAX APPLICATION NO. 23 OF 2000

The Commissioner of Wealth Tax. ... Applicant.

V/s.

M/s.Glaxo India Ltd. ... Respondent.

A.S.Rao for the applicant.

None for the respondent.

CORAM : V.C.DAGA AND J.P.DEVADHAR, JJ.

DATED : 15th April 2005.

P.C. :

. Heard learned counsel for the applicant.

. The applicant is seeking to raise question reading as under:

> "Whether on the facts and in the circumstances of the case and in law the Honourable ITAT was right in holding that the land declared as excess under the Urban Land (Ceiling and Regulation) Act, 1976, has to be valued only as the compensation receivable?"

. According to the applicant, the above question is arising from the order of the Tribunal. However, while deciding appeal the Tribunal has relied upon its own order in the case of **Merind Ltd.** (W.T.A.No.1778/B/1994). The Revenue had moved

application for reference contending that the said judgment of the Tribunal raises substantial question of law. However, that application came to rejected for non-prosecution. With the result, order of the Tribunal in the case of **Merind Ltd.** became final and conclusive. In this view of the matter, no merit is involved in this application. The application is rejected with no order as to costs.

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